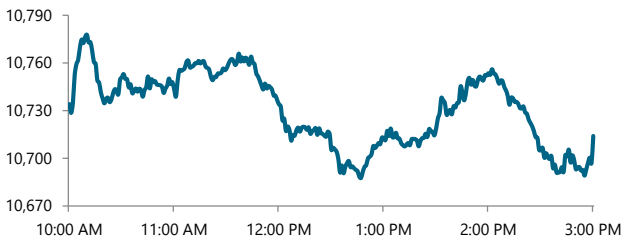


Daily Markets Overview

19 October 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,714	-0.2	1.2	2.2	17.9
Saudi (NOMUC)	23,416	2.8	5.8	20.6	NA
Energy	6,262	-0.1	-0.8	15.4	7.8
Materials	5,933	-1.5	-1.4	-5.7	29.6
Capital Goods	7,618	0.1	3.6	45.8	14.8
Com. & Prof. Svc	4,498	-2.0	0.5	30.9	29.5
Transportation	5,274	0.4	0.8	16.1	39.6
Cons. Durables & Apparel	4,656	-0.4	-0.6	10.2	NA
Consumer Services	4,768	1.8	3.3	29.2	22.7
Media	22,095	-1.7	0.0	2.8	21.8
Retailing	7,891	0.2	0.7	10.0	26.9
Food & Staples Retailing	9,398	0.3	1.8	10.0	5.6
Food & Beverages	5,430	-1.3	0.2	17.0	28.6
Health Care Equipment	10,139	0.3	2.2	11.3	36.4
Pharma, Biotech & Life Science	4,223	-0.8	1.1	47.0	NA
Banks	10,035	0.0	1.1	-13.1	11.4
Diversified Financials	6,369	-0.9	-0.3	0.1	32.4
Insurance	8,122	-0.8	2.7	52.8	27.6
Telecommunication	7,008	-0.9	3.1	9.7	13.0
Utilities	8,784	2.3	11.2	22.4	22.4
REITs	3,487	0.1	1.3	-12.3	24.6
Real Estate	2,901	-0.4	0.7	16.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al Kathiri Holding Co.	23.18	10.0%	3
Leejam Sports Co.	12.68	9.9%	6
Al Moammar Information Systems Co.	0.15	7.1%	2
Riyadh Cables Group Co.	23.60	5.2%	110
AlAbdullatif Industrial Investment Co.	153.00	4.7%	69

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Sipchem	18-Oct	3Q23	233.1	-70%	0.32	MISS
ALDREES	18-Oct	3Q23	67.6	10%	0.90	MISS
YSCC	16-Oct	3Q23	40.8	-60%	0.20	MISS
ALMUNAJEM	15-Oct	3Q23	61.1	14%	1.02	NA
JARIR	12-Oct	3Q23	296.3	8%	0.25	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% lower at 10,714, while NOMUC increased 2.8% to 23,416 on Wednesday. TASI traded value totaled SAR 5.3bn and averaged SAR 5.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 29.2% of the daily traded value.
- MSCI Emerging Markets ended 0.9% lower on Wednesday, trading at P/E (TTM) of 13.8x vs. 17.9x for TASI.
- Banks closed flat, while Materials fell 1.5%. Telecom declined 0.9%. Utilities (up 2.3%) was the best performing sector. Among stocks, Alandalus Property Co. (4320/ALANDALU AB), Hail Cement Co. (3001/HCC AB), and Al-Baha Investment & Development Co. (4130/ABDICO AB), led the gainers.
- According to Moody's Investors Service, the country's economy is expected to grow by 3.2% on average between 2023 and 2026 as the non-oil sector is expected to contribute 3.5% on average to the nation's growth in the same period. It added that the strong growth in the non-oil sector would be driven by project implementation, supportive oil prices, and potential increase in private sector investments. The agency further highlighted that it expects average deficit to reach 2% of GDP in 2023 and 2024, and 3.5% in 2025 and 2026, compared to a fiscal surplus of 2.5% in 2022. (Source: Argaam)
- As per the General Authority for Statistics (GASTAT), prices of 78 goods and services in the country declined Y/Y in September, while prices of 89 out of 169 goods and services rose Y/Y. It added that Egyptian oranges reported the biggest rise of 42.99% Y/Y in the month, followed by Al-Saffi yogurt (+33.33%), while prices of local medium-sized potatoes saw the steepest decline of 26.99% Y/Y. (Source: Argaam)
- The Saudi Central Bank (SAMA) revealed that point-of-sale (POS) transactions declined 8% to SAR 11.15bn (USD 2.97bn) through 183.77mn transactions in the week ended October 14, compared to SAR 12.15bn (USD 3.24bn) in the week before. It added that all sectors declined led by education (-35%), followed by jewelry (-25%) and recreation & culture (-14%). (Source: Argaam)
- The Communications, Space, and Technology Commission (CST) announced that the size of the IT and emerging tech market reached SAR 81bn (USD 21.59bn) and is expected to reach SAR 103bn (USD 27.46bn) by 2025. It added that the number of tech companies on the stock market reached 18, with a market value of over SAR 118bn (USD 31.46bn). CST further noted that the software market was one of the most promising markets globally, with a compound annual growth rate of up to 11%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Sahara International Petrochemical Co.	33.20	-6.7%	218
Filing & Packing Materials Manufacturing Co.	47.35	-5.1%	40
Al Kathiri Holding Co.	2.54	-4.9%	6
AlAbdullatif Industrial Investment Co.	15.30	-4.4%	6
Development Works For Food	92.20	-4.2%	11

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Etihad Atheeb Telecommunication Co.	137.40	4.6%	392
The Saudi Arabian Oil Company	33.40	-0.2%	365
International Company for Water and Power Projects	228.80	4.4%	310
Al Rajhi Bank	66.10	0.2%	254
Sahara International Petrochemical Co.	33.20	-6.7%	218

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 18, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

19 October 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,883	-1.4	-2.1	16.4	9.0
Abu Dhabi (ADX)	9,484	-0.7	0.0	-7.1	30.7
Kuwait (KSE)	7,151	-0.4	1.0	3.3	31.6
Qatar (QE)	9,955	-0.8	-1.6	-6.8	12.5
Oman (MSM)	4,704	-0.4	-1.7	-3.2	15.5
Bahrain (BSE)	1,941	-0.3	-0.2	2.4	7.1
DJMENA Index	671	-0.7	-3.1	-3.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,315	-1.3	-0.3	12.4	21.1
US (NASDAQ 100)	13,314	-1.6	-0.7	27.2	28.1
UK (FTSE 100)	7,588	-1.1	-0.2	1.8	11.1
Germany (DAX)	15,095	-1.0	-0.6	8.4	12.0
France (CAC 40)	6,966	-0.9	-0.5	7.6	12.0
Russia (MICEX)	3,249	0.1	1.8	50.8	2.7
Japan (Nikkei)	32,042	0.0	-0.8	22.8	25.5
Hong Kong (HSI)	17,733	-0.2	-0.5	-10.4	9.8
South Korea (KOSPI)	2,463	0.1	0.3	10.1	17.4
China (SHCOMP)	3,059	-0.8	-1.0	-1.0	13.9
India (NIFTY)	19,671	-0.7	-0.4	8.6	22.7
Brazil (IBOV)	114,060	-1.6	-1.5	3.9	7.7
Turkey (BIST 100)	7,843	-3.4	-3.3	42.4	7.3
Egypt (EGX30)	22,117	0.2	10.6	51.5	10.8
MSCI Emerging Markets	943	-0.9	-0.9	-1.4	13.8
MSCI World	2,852	-1.3	-0.4	9.6	18.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	91.5	1.8	0.7	6.5	1.6
Natural Gas (\$/mmbtu)	3.1	-0.7	-5.6	-31.7	-43.2
Gold (\$/oz)	1,948	1.3	0.8	6.8	17.9
Silver (\$/oz)	22.8	0.1	0.5	-4.6	21.9
Platinum (\$/oz)	888	-1.3	0.4	-17.3	-2.6
Copper (\$/t)	7,902	0.0	0.3	-5.5	5.6
Zinc (\$/t)	2,420	0.8	-0.1	-19.4	-16.0
Lead (\$/mt)	2,132	2.3	3.1	-8.7	4.3
Wheat (\$/bu)	580	1.7	0.1	-26.7	-34.1
Corn (\$/bu)	492	0.6	-0.3	-27.5	-20.9
Sugar (\$/lb)	27.5	0.0	1.7	37.1	57.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.66	0.00	0.89	0.00
Saudi Arabia	6.30	0.00	0.96	0.64
UAE	5.47	0.07	1.16	-0.18
Kuwait	4.25	-0.06	0.25	-1.41
Qatar	6.00	0.00	0.72	0.34
Bahrain	6.67	0.00	0.53	1.01

Source: Reuters

NOTES:

(1) Prices updated as of October 18, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and NASDAQ decreased 1.3% and 1.6%, respectively. Dow Jones Industrial ended 1.0% lower. In Europe, UK, Germany, and France declined 1.1, 1.0%, and 0.9%, respectively.
 - Asian markets are trading with cuts on Thursday. China and Japan are down 1.2%, and 1.7%, respectively. South Korea, Hong Kong and India are trading 1.8%, 1.9% and 0.5% lower, respectively, in the morning session.
 - GCC markets ended lower on Wednesday. Dubai and Abu Dhabi decreased 1.4% and 0.7%, respectively. Kuwait and Qatar declined 0.4% and 0.8%, respectively. Oman and Bahrain lost 0.4% and 0.3%, respectively.
 - China unemployment rate for September came in at 5% (prior: 5.2%) (Source: Trading Economics)
 - UK inflation rate for September stood at 0.5% M/M, 6.7% Y/Y (prior: 0.3% M/M, 6.7% Y/Y; consensus: 0.5% M/M, 6.6% Y/Y) (Source: Trading Economics)
 - Eurozone inflation rate for September came in at 0.3% M/M, 4.3% Y/Y (prior: 0.5% M/M, 5.2% Y/Y; consensus: 0.3% M/M, 4.3% Y/Y). (Source: Trading Economics)
 - According to US EIA Petroleum status report, crude oil inventories were down 4.5mn barrels (prior: 10.2mn barrels; consensus: -0.3mn barrels) for the week ended October 13. (Source: Trading Economics)
 - Qatar's Planning and Statistics Authority (PSA) revealed that the Consumer Price Index (CPI) for September rose 0.65% M/M and 1.80% Y/Y to 106.94 points. It added that the monthly increase was attributed to price increases in 8 groups led by Education (2.04%) and Food & Beverages (1.48%), while the Y/Y increase was ascribed to price rises in 8 groups topped by Communication (15.59%) and Education (6.72%). PSA further noted that the CPI of September 2023 excluding Housing, Water, Electricity, and other Fuel groups rose 0.8% M/M and 2.4% Y/Y to 109.88 points. (Source: Zawyia)
 - Bahrain Economic Development Board (Bahrain EDB) announced that it attracted USD 295mn (SAR 1.11bn) in direct investments within the Information and Communications Technology (ICT) sector during 9M23. It added that stemming from 14 local and international projects, direct investments for the ICT sector are expected to generate over 1,600 jobs within three years. Bahrain EDB further noted that the investments are a part of a total projected direct investment worth USD 1.4bn (SAR 5.25bn) during the period. (Source: Zawyia)
 - According to reports, the UAE was the top performer in terms of IPO value, generating USD 3.9bn (SAR 14.63bn) from four listings in 9M23, albeit, lower 63% Y/Y. It added that the total value of GCC IPOs reached USD 6.8bn (SAR 25.51bn) through 29 offerings, registering a decline of 56% Y/Y from USD 15.6bn (SAR 58.51bn) from 30 offerings. It further noted that the Abu Dhabi Securities Exchange (ADX) listings saw the highest proceeds of USD 3.7bn (USD 13.88bn), while the two flotations on the Dubai Financial Market (DFM) raised USD 200mn (SAR 750.19mn). The Saudi Exchange (Tadawul) witnessed 23 IPOs, generating USD 2.4bn (SAR 9.0bn), down 46% Y/Y. (Source: Zawyia)
- ### Coming Up
- US jobless claims for September (prior: 209K; consensus: 212K) will be announced today. (Source: Trading Economics)
 - Japan inflation rate for September (prior: 0.2% M/M, 3.2% Y/Y) will be announced tomorrow. (Source: Trading Economics)
 - UK unemployment rate for August (prior: 4.3%; consensus: 4.3%) will be announced on October 24. (Source: Trading Economics)

Daily Markets Overview

19 October 2023

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